

RicohPOR (Perkins Coie)

From: Feldman, Stephen (Perkins Coie)
Sent: Wednesday, March 05, 2014 4:43 PM
To: 'Will Patterson'
Cc: kevin@farlawfirm.com; Corey Tolliver
Subject: RE: Queen Ave.

Great. Thanks, Will. I will look forward to hearing from Corey.

From: Will Patterson [<mailto:Will@farlawfirm.com>]
Sent: Wednesday, March 05, 2014 4:41 PM
To: Feldman, Stephen (Perkins Coie)
Cc: kevin@farlawfirm.com; Corey Tolliver
Subject: Re: Queen Ave.

Hi Stephen,

Corey Tolliver will be handling this matter in my absence. I have included him on this email chain.

Best regards,

Will Patterson

Sent from my iPhone

On Mar 5, 2014, at 4:35 PM, "Feldman, Stephen (Perkins Coie)" <SFeldman@perkinscoie.com> wrote:

Hi Kevin,

As I mentioned in the voicemail I just left you, I am forwarding the email that I sent to Will (see below).

Please give me a call to discuss this matter at your earliest opportunity.

Thanks,
Stephen

Stephen M. Feldman | Perkins Coie LLP
1120 N.W. Couch Street
Tenth Floor
Portland, OR 97209-4128
PHONE: 503.727.2058
FAX: 503.346.2058
E-MAIL: sfeldman@perkinscoie.com



Please consider the environment before printing this email. Thank you.

From: Feldman, Stephen (Perkins Coie)
Sent: Wednesday, March 05, 2014 4:28 PM
To: Will@farlawfirm.com
Subject: Queen Ave.

Will,

I am writing to follow up on the Settlement Agreement between our clients, which is dated February 14, 2014 (the "Agreement"). I wanted to let you know that because of unanticipated delays associated with the EPA component of the settlement agreement that is outlined in Document 378 of the Absorbent Technologies bankruptcy proceeding (and that is referenced in paragraph 10 of the Agreement), we have carved out of that settlement agreement the component related to the transfer of the "Queen Ave. Personal Property" to my clients (*aka* the "Queen Ave. Landlord"). Attached is a copy of the Stipulated Order Approving and Implementing the Trustee's Proposed Settlement with the Queen Ave. Landlord, which was just entered by the bankruptcy court. As you will see, this Stipulated Order simply ratifies the property transfer component of the larger settlement that was outlined in Document 378. Specifically, the Stipulated Order states that "the Estate hereby releases and conveys any and all rights, title, and interests it may have or claim in the Queen Ave. Personal Property, including, without limitation, any and all rights, title, and interests of WCT and Vencore now held by the Estate, to the Queen Ave. Landlord."

As set forth in the Stipulated Order, the Queen Ave. Personal Property includes all tangible personal property located at the Queen Avenue property, including all such machinery, fixtures, and equipment. Thus, the Queen Ave. Personal Property necessarily includes those assets identified in the Agreement as the "Transferred Assets." Accordingly, my clients now have title to the Transferred Assets and, in accordance with paragraph 13 of the Agreement, my clients intend to "execute appropriate documentation to transfer such title to River City." I believe that this documentation can be a simple document stating that all rights, title, and interests to the Transferred Assets now held by my clients are released and conveyed to River City. Assuming that you agree, I will prepare and send you a draft conveyance document. Please confirm that I should go ahead and do so.

Thanks,
Stephen

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<Absorbent Order.pdf>